

REGISTERED NUMBER: 4056688 (England and Wales)

REGISTER OF COMPANIES COPY

ABBREVIATED ACCOUNTS  
FOR THE YEAR ENDED 31ST JANUARY 2003  
FOR  
CHARLTON BODIES LIMITED



**CHARLTON BODIES LIMITED**

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FOR THE YEAR ENDED 31ST JANUARY 2003**

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**CHARLTON BODIES LIMITED**  
**COMPANY INFORMATION**  
**FOR THE YEAR ENDED 31ST JANUARY 2003**

<b>DIRECTORS:</b>	M G C Beer S J Dawson
<b>SECRETARY:</b>	Mrs L J le Hegarat
<b>REGISTERED OFFICE:</b>	41 - 43 William Street HERNE BAY Kent CT6 5NT
<b>REGISTERED NUMBER:</b>	4056688 (England and Wales)
<b>AUDITORS:</b>	McCabe Ford Williams Chartered Accountants Registered Auditors 41 - 43 William Street HERNE BAY Kent CT6 5NT
<b>SOLICITORS:</b>	Alston Ashby Solicitors 25 Military Road CHATHAM Kent ME4 4JG

**REPORT OF THE INDEPENDENT AUDITORS TO  
CHARLTON BODIES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

We have examined the abbreviated accounts on pages four to six, together with the full financial statements of the company for the year ended 31st January 2003 prepared under Section 226 of the Companies Act 1985.

This report is made solely to the company, in accordance with Section 247B of the Companies Act 1985. Our work has been undertaken so that we might state to the company those matters we are required to state to it in a special auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company, for our work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

The directors are responsible for preparing the abbreviated accounts in accordance with Section 246 of the Companies Act 1985. It is our responsibility to form an independent opinion as to whether the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Act to the Registrar of Companies and whether the accounts to be delivered are properly prepared in accordance with those provisions and to report our opinion to you.

**Basis of opinion**

We have carried out the procedures we consider necessary to confirm, by reference to the financial statements, that the company is entitled to deliver abbreviated accounts and that the abbreviated accounts to be delivered are properly prepared. The scope of our work for the purpose of this report did not include examining or dealing with events after the date of our report on the full financial statements.

**Opinion**

In our opinion the company is entitled to deliver abbreviated accounts prepared in accordance with Sections 246(5) and (6) of the Companies Act 1985, and the abbreviated accounts on pages four to six are properly prepared in accordance with those provisions.

**Other information**

On 28th October 2003 we reported, as auditors to the shareholders of the company on the financial statements for the year ended 31st January 2003 prepared under Section 226 of the Companies Act 1985, and our report was as follows:

"We have audited the financial statements of Charlton Bodies Limited for the year ended 31st January 2003 on pages five to thirteen. These financial statements have been prepared in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002), under the historical cost convention and the accounting policies set out therein.

This report is made solely to the company's members, as a body, in accordance with Section 235 of the Companies Act 1985. Our audit work has been undertaken so that we might state to the company's members those matters we are required to state to them in an auditors' report and for no other purpose. To the fullest extent permitted by law, we do not accept or assume responsibility to anyone other than the company and the company's members as a body, for our audit work, for this report, or for the opinions we have formed.

**Respective responsibilities of directors and auditors**

As described on page two the company's directors are responsible for the preparation of financial statements in accordance with applicable law and United Kingdom Accounting Standards.

Our responsibility is to audit the financial statements in accordance with relevant legal and regulatory requirements and United Kingdom Auditing Standards.

We report to you our opinion as to whether the financial statements give a true and fair view and are properly prepared in accordance with the Companies Act 1985. We also report to you if, in our opinion, the Report of the Directors is not consistent with the financial statements, if the company has not kept proper accounting records, if we have not received all the information and explanations we require for our audit, or if information specified by law regarding directors' remuneration and transactions with the company is not disclosed.

We read the Report of the Directors and consider the implications for our report if we become aware of any apparent misstatements within it.

**Basis of audit opinion**

We conducted our audit in accordance with United Kingdom Auditing Standards issued by the Auditing Practices Board, except that the scope of our work was limited as explained below.

**REPORT OF THE INDEPENDENT AUDITORS TO  
CHARLTON BODIES LIMITED  
UNDER SECTION 247B OF THE COMPANIES ACT 1985**

An audit includes examination, on a test basis, of evidence relevant to the amounts and disclosures in the financial statements. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the financial statements, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the financial statements are free from material misstatement, whether caused by fraud or other irregularity or error. However, we were not able to attend the year end stocktake and accordingly there was insufficient evidence available to enable us to carry out auditing procedures necessary to consider the carrying amount of stocks shown at cost of £247,590. Any adjustment required to the carrying value would affect the result for the year.

In forming our opinion we also evaluated the overall adequacy of the presentation of information in the financial statements.

**Qualified opinion arising from limitation of audit scope**

Except for any adjustments to the financial statements that might have been found to be necessary had we been able to obtain sufficient evidence concerning the carrying value of the stocks, in our opinion, the financial statements give a true and fair view of the state of the company's affairs as at 31st January 2003 and of its loss for the year then ended and have been properly prepared in accordance with the Companies Act 1985.

In respect alone of the limitation on our work relating to the carrying value of the stocks, we have not obtained all the information and explanations that we considered necessary for the purpose of our audit. "



McCabe Ford Williams  
Chartered Accountants  
Registered Auditors  
41 - 43 William Street  
HERNE BAY  
Kent  
CT6 5NT

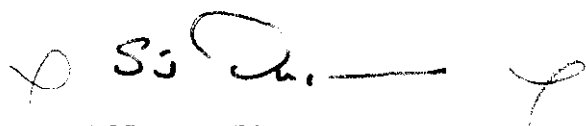
28th October 2003

**CHARLTON BODIES LIMITED**  
**ABBREVIATED BALANCE SHEET**  
**31ST JANUARY 2003**

		2003		2002	
	Notes	£	£	£	£
<b>FIXED ASSETS</b>					
Tangible assets	2		173,539		167,121
<b>CURRENT ASSETS</b>					
Stocks		247,590		226,076	
Debtors		372,446		246,291	
Cash in hand		22		546	
		<u>620,058</u>		<u>472,913</u>	
<b>CREDITORS</b>					
Amounts falling due within one year	3	<u>760,795</u>		<u>499,747</u>	
<b>NET CURRENT LIABILITIES</b>			<u>(140,737)</u>		<u>(26,834)</u>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>			32,802		140,287
<b>CREDITORS</b>					
Amounts falling due after more than one year	3		<u>(33,814)</u>		<u>(137,064)</u>
<b>PROVISIONS FOR LIABILITIES AND CHARGES</b>			<u>(6,165)</u>		<u>-</u>
			<u>(7,177)</u>		<u>3,223</u>
<b>CAPITAL AND RESERVES</b>					
Called up share capital	4		1,000		1,000
Profit and loss account			<u>(8,177)</u>		<u>2,223</u>
<b>SHAREHOLDERS' FUNDS</b>			<u>(7,177)</u>		<u>3,223</u>

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies.

**ON BEHALF OF THE BOARD:**



S J Dawson - Director

Approved by the Board on 27th October 2003

The notes form part of these abbreviated accounts

## CHARLTON BODIES LIMITED

### NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2003

#### I. ACCOUNTING POLICIES

##### **Basis of preparing the financial statements**

The financial statements have been prepared on a going concern basis which assumes the continued financial support of its parent company and the company's bankers for at least twelve months from the date of approval of these financial statements.

##### **Accounting convention**

The financial statements have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective June 2002).

##### **Turnover**

Turnover represents net invoiced sales of goods, excluding value added tax.

##### **Tangible fixed assets**

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life or, if held under a finance lease, over the lease term, whichever is the shorter.

Short leasehold	- over the term of the lease
Plant and machinery	- 10-25% on a straight line basis
Fixtures and fittings	- 33% on a straight line basis
Motor vehicles	- 25% on a straight line basis
Computer equipment	- 33% on a straight line basis

##### **Stocks**

Stocks and work in progress are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Cost includes all direct expenditure and an appropriate proportion of fixed and variable overheads.

##### **Deferred tax**

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

##### **Hire purchase and leasing commitments**

Assets obtained under hire purchase contracts or finance leases are capitalised in the balance sheet. Those held under hire purchase contracts are depreciated over their estimated useful lives. Those held under finance leases are depreciated over their estimated useful lives or the lease term, whichever is the shorter.

The interest element of these obligations is charged to the profit and loss account over the relevant period. The capital element of the future payments is treated as a liability.

Rentals paid under operating leases are charged to the profit and loss account as incurred.

##### **Pensions**

The company operates a defined contribution pension scheme. Contributions payable for the year are charged in the profit and loss account.

# **CHARLTON BODIES LIMITED**

## **NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31ST JANUARY 2003**

### **2. TANGIBLE FIXED ASSETS**

	<b>Total £</b>
<b>COST:</b>	
At 1st February 2002	216,558
Additions	64,149
Disposals	(16,771)
	<hr/>
At 31st January 2003	263,936
	<hr/>
<b>DEPRECIATION:</b>	
At 1st February 2002	49,437
Charge for year	48,424
Eliminated on disposal	(7,464)
	<hr/>
At 31st January 2003	90,397
	<hr/>
<b>NET BOOK VALUE:</b>	
At 31st January 2003	173,539
	<hr/>
At 31st January 2002	167,121
	<hr/>

### **3. CREDITORS**

The following secured debts are included within creditors:

	<b>2003 £</b>	<b>2002 £</b>
Bank overdraft	134,058	63,139
Hire purchase contracts	66,673	23,457
	<hr/>	<hr/>
	200,731	86,596
	<hr/>	<hr/>

### **4. CALLED UP SHARE CAPITAL**

Authorised:				
Number:	Class:	Nominal value:	<b>2003 £</b>	<b>2002 £</b>
100,000	Ordinary	£1	100,000	100,000
			<hr/>	<hr/>
Allotted, issued and fully paid:				
Number:	Class:	Nominal value:	<b>2003 £</b>	<b>2002 £</b>
1,000	Ordinary	£1	1,000	1,000
			<hr/>	<hr/>

### **5. ULTIMATE PARENT COMPANY**

The ultimate parent company is Mike Beer Transport Limited which owns 80% of the ordinary share capital.